

Set 1

~~add PM + 300 million~~

9/11/87

MRD

B. Weinstein

	Industry Sales	P.M.		R.J.R.	
		Sales	Share	Sales	Share
<u>Scenario 1:</u> P.M. meets 3rd Quarter 1987 Forecast, R.J.R. matches 3rd Quarter 1986 Volume.					
3rd Qtr. 1987:	134,085 -2.4%	52,079 -0.8%	38.8% +0.6%	44,462 0.0%	33.1% +0.7%
Load	9,520 9264	3,107 2848		6,413	
1st 9 months:	408,282 -2.4%	153,351 +0.2%	37.56% +1.00%	135,818 -0.2%	33.2% +0.7%

Scenario 2: P.M. misses 3rd Quarter 1987 by 500 million,  
R.J.R. matches 3rd Quarter 1986 Volume.

3rd Qtr. 1987:	133,585 -2.1%	51,579 -1.8%	38.6% +0.3%	44,462 0.0%	33.2% +0.9%
Load	9,020 8764	2,807 2348		6,413	
1st 9 months:	407,782 -2.6%	152,851 -0.1%	37.4% +0.9%	135,818 -0.2%	33.31% +0.80%

Scenario 3: P.M. misses 3rd Quarter 1987 by 1 billion,  
R.J.R. matches 3rd Quarter 1986 Volume.

3rd Qtr. 1987:	133,085 -3.1%	51,079 -2.7%	38.3% +0.1%	44,462 0.0%	33.4% +1.0%
Load	8,520 8264	2,107 1848		6,413	
1st 9 months:	407,282 -2.7%	152,351 -0.4%	37.41% +0.85%	135,818 -0.2%	33.35% +0.84%

Scenario 4: P.M. misses 3rd Quarter 1987 by 1.5 billion,  
R.J.R. matches 3rd Quarter 1986 Volume.

3rd Qtr. 1987:	132,585 -3.5%	50,579 -3.7%	38.1% -0.0%	44,462 0.0%	33.5% +1.1%
Load	8,020 7764	1,607 1348		6,413	
1st 9 months:	406,782 -2.8%	151,851 -0.8%	37.33% +0.77%	135,818 -0.2%	33.39% +0.88%

Scenario 5 PM exceeds 3rd Quarter 1987 by 300 million  
RJR matches 3rd Quarter 1986 Volume

3rd Qtr 87	134,305 -2.2%	52,379 -0.2%	39.0% +0.77%	44,462 0.0%	33.1% +0.72%
Load	9561	3148		6413	
1st 9 mos	408,942 -2.4%	153,651 0.4%	37.6% +1.05%	135,818 -0.2%	33.24% +0.73%
if RJR matches 1st 9 mos 86	134,512 -2.1%	52,379 -0.2%	38.94% +0.71%	44,462 +0.5%	33.21% +0.66%
	9768	3148			
	408,747 -2.3%	153,651 +0.4%	37.59% +1.02%	136,025 0.0%	33.28% +0.77%

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